

Global GreenTech Corridor **“GGTC”**

Synopsis of Meeting
September 22, 2008
Southern Polytechnic State University
12:00 PM to 1:30 PM

Dr. Lisa Rossbacher, President of SPSU, welcomed the attendees to the brainstorming session.

After self introductions, Beth Sessoms, Economic Development Mgr. City of Marietta, presented to the group the conceptual idea of transforming an area of interest along Franklin Road into a ***Global GreenTech Corridor*** (GGTC).

Dr. Sandra Stone, Interim Director of Applied Research at SPSU, mentioned the value of connecting the private sector with the faculty at SPSU who are conducting research in areas that may pertain to local businesses.

Costas Simoglou, Sr. Project Manager, GA Dept. of Economic Development discussed the value of creating a ***Global GreenTech Corridor*** along Franklin Road. Future economic success in GA relies on supporting companies involved in environmental research development and the acceptance of LEED technology in business practices.

Nick Fuhrman, Director, GA Aerospace Innovation Center, led the discussion of the value of creating a “best practice” for a green corridor. The ability to house companies specializing in total system LEED buildings, showcasing green products, offering green affordable and market rate residential dwellings and creating an atmosphere conducive to conducting green research in collaboration with universities will set the stage for the ***Global GreenTech Corridor*** to become the poster child for other cities to emulate.

Beth Sessoms provided an overview of current conditions on Franklin Road. Ms. Sessoms explained ***Why a Global GreenTech Corridor may work?*** 1. Develop a hub or node for green technology 2. The potential for collaboration with local universities 3. Great access to I-75 and metro-Atlanta 4. Possible funding sources for green technology and LEED buildings 5. Opportunity to showcase industry dedicated to minimizing its carbon footprint through product and design 6. Advantages of building synergies between like-minded businesses and individuals. ***Why is the revitalization strategy of benefit to the City, County and State?*** 1. Job creation 2. Catalyst for entrepreneurs 3. Research opportunities 4. Financial stability of the corridor 5. Collaboration between universities and private sector 6. Decrease carbon footprint. ***Why should you get involved?*** 1. Opportunity to lend knowledge and leadership to

create a lasting vision for Franklin Road. 2. Create a “best practice” for a LEED community with the ***Global GreenTech Corridor***.

Fred Bentley, Jr., Bentley, Bentley & Bentley law firm, led the brainstorming session.

Based on the group discussion the following comments and directives were suggested:

- Create jobs
- Developers must be able to make money
- Work together to establish a climate along the corridor conducive to development:
 - Planning
 - Density
 - Zoning
 - Financing tools
 - Acquisition of property
- Work to develop a public/private partnership
- Relatively high land cost
- Necessary to obtain a critical mass/how large is necessary?
- Green is not perceived to be inexpensive
- Tax incentives
- Must consider market factors-will land prices decline further?
- Need to motivate interest from developers who are capable of financing such a project.
- Infrastructure-existing and new
- Maintain an element of workforce and market housing

Who might locate on the corridor?

- Companies producing green products
- Researchers/Universities
- Architects interested in LEED building design
- Environmental law firms
- Commercial, retail and residential-green orientation
- Transportation element

Who else needs to be at the discussion table?

- Lending institutions
- Financial experts
- Property owners
- Large developers
- Education partners-Board of Regents

Begin to establish an advisory steering committee:

- Utility –Barry Echols
- Political-Mayor Dunaway, Councilman Jim King
- Research-Dr. Sandra Stone
- Developer-
- State Representative-

- Banker or other financial specialist
- Atlanta Regional Commission representative
- Core group-Beth Sessoms, Nick Fuhrman, Costas Simoglou

City staff to work on the following:

- Arrange meeting with Cousins Properties, John Williams and Jacoby Development
- Meet with Sam Olens, Cobb County Commission Chair
- Meet with Rutherford Sydel
- Research potential businesses for the corridor
- Encourage the creation of a CDE for New Market Tax Credits
- Establish ties with Coca-Cola, Home Depot and Southface
- Contact Cherokee Partners, and GE
- Investigate the private universities, i.e. Yale's vision

Next Steps:

Group members are asked to communicate the vision for a ***Global GreenTech Corridor*** on an individual basis to interested parties.

Meet again in three months-date to be determined.